

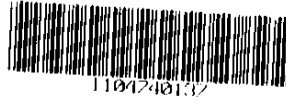
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FIRST AMERICAN TITLE

ORDER # 2137722

Recording Requested By/Return To:

Wells Fargo
P.O. Box 31557
MAC B6955-013
Billings, MT 59107-90900



Doc#: 1104740137 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/16/2011 02:58 PM Pg: 1 of 4

This Instrument Prepared by:

Wells Fargo
P.O. Box 4149 MAC P6051-019
Portland, OR 97208-4149
1-800-945-3056

Parcel#: N/a

[Space Above This Line for Recording Data]

Account #: XXX-XXX-XXX7696-0001

Reference Number: 277373941642111

**SUBORDINATION AGREEMENT FOR
LINE OF CREDIT MORTGAGE**

Effective Date: 1/5/2011

Owner(s): S MICHAEL PECK

Current Lien Amount: \$100,000.00.

Senior Lender: Wells Fargo Private Mortgage Banking

Subordinating Lender: Wells Fargo Bank, N.A.

If Wells Fargo Bank, N.A. is subordinating to Wells Fargo Bank, N.A., this document is notice that the lien securing the loan or line of credit serviced by the Wells Fargo Bank Home Equity Group is subordinated to the first lien loan being originated or modified by the Wells Fargo Home Mortgage Group.

Property Address: 340 E RANDOLPH ST #5206, CHICAGO, IL 60601

SUBORDINATION ONLY_IL
000000000189255

Page 1 of 3

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P 4
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SC Y
INT 10

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THIS AGREEMENT (the "Agreement"), effective as of the Effective Date above, is made by and among the Subordinating Lender, Owners and the Senior Lender named above.

MICHAEL PECK, AN UNMARRIED MAN. (individually and collectively the "Owner") own the real property located at the above Property Address (the "Property").

The Subordinating Lender has an interest in the Property by virtue of a Line Of Credit Mortgage (the "Existing Security Instrument") given by the Owner, covering that real property, more particularly described as follows:

See Attached See Exhibit A

which document is dated the 9th day of January, 2008, which was filed in Document ID# 0802504096 at page N/a (or as No. N/a) of the Records of the Office of the Recorder of the County of COOK, State of Illinois. The Existing Security Instrument secures repayment of a debt evidenced by a note or a line of credit agreement extended to S MICHAEL PECK (individually and collectively "Borrower") by the Subordinating Lender.

The Senior Lender has agreed to make a new loan or amend an existing loan in the original principal amount NOT to exceed \$968,000.00 (the "New Loan or Amended Loan"), provided that the New Loan or Amended Loan is secured by a first lien mortgage on the Property (the "New Security Instrument") in favor of the Senior Lender. If the New Loan or Amended Loan exceeds this amount, the Subordination Agreement is VOID.

The Subordinating Lender is willing to subordinate the lien of the Existing Security Instrument to the lien of the New Security Instrument under the terms set forth in this Agreement.

NOW, THEREFORE, for and in consideration of the above recitals, the covenants herein contained, and for good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

A. Agreement to Subordinate

Subordinating Lender hereby subordinates the lien of the Existing Security Instrument, and all of its modifications, extensions and renewals, to the lien of the New Security Instrument. This Agreement is effective as to any sum whose repayment is presently secured or which may in the future be secured by the Existing Security Instrument.

B. General Terms and Conditions

Binding Effect – This Agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto and all of those holding title under any of them.

Nonwaiver – This Agreement may not be changed or terminated orally. No indulgence, waiver, election or non-election by New Lender or the trustee(s) under the New Security Instrument or related documents shall affect this Agreement.

Severability – The invalidity or unenforceability of any portion of this Agreement shall not affect the remaining provisions and portions of this Agreement.

C. Signatures and Acknowledgements

The Subordinating Lender, through its authorized officer, has set its hand and seal as of the Effective Date above unless otherwise indicated.

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SUBORDINATING LENDER:

Wells Fargo Bank, N.A.

By *[Signature]*
(Signature)

1/5/2011
Date

Barbara Edwards
(Printed Name)

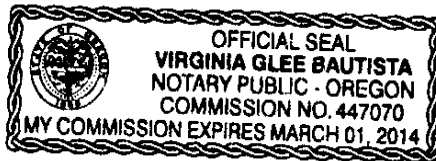
Work Director
(Title)

FOR NOTARIZATION OF LENDER PERSONNEL

STATE OF Oregon, }
COUNTY OF Washington }

The foregoing Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 5 day of Jan, 2011, by Barbara Edwards, as Work Director of Wells Fargo Bank, N.A., the Subordinating Lender, on behalf of said Subordinating Lender pursuant to authority granted by its Board of Directors. S/he is personally known to me or has produced satisfactory proof of his/her identity.

Virginia Glee Bautista (Notary Public)



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EXHIBIT A - LEGAL DESCRIPTION

PARCEL 1:

UNIT 5206, P1-64 AND P4-47 IN THE 340 ON THE PARK CONDOMINIUMS, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: PART OF LOT 17 IN LAKESHORE EAST SUBDIVISION, BEING A SUBDIVISION OF PART OF THE UNSUBDIVIDED LANDS LYING EAST OF AND ADJOINING FORT DEARBORN ADDITION TO CHICAGO, SAID ADDITION BEING IN THE SOUTHWEST FRACTIONAL QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS ACCORDING TO THE PLAT OF SAID LAKESHORE EAST SUBDIVISION RECORDED MARCH 4, 2003 AS DOCUMENT NUMBER 0030301045 TOGETHER WITH NON-EXCLUSIVE EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF THE PARCEL AND OTHER PROPERTY, INCLUDING EASEMENTS FOR PEDESTRIAN AND VEHICULAR INGRESS AND EGRESS ON, OVER, THROUGH AND ACROSS THE STREETS, AND TO UTILIZE THE UTILITIES AND UTILITY EASEMENTS, IN AND UPON LOTS AND PARTS OF LOTS IN LAKESHORE EAST SUBDIVISION AFORESAID, AS DEFINED, DESCRIBED AND CREATED BY DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR LAKESHORE EAST DATED JUNE 26, 2002 AND RECORDED JULY 2, 2002 AS DOCUMENT NUMBER 0020732020, AS AMENDED FROM TIME TO TIME, AND NON-EXCLUSIVE EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF THE PARCEL AND OTHER PROPERTY FOR ENCROACHMENTS, SANITARY AND STORM SEWER LINES, EMERGENCY EXITING PATH AND FOR USE OF WALLS FOR SEPARATION AS DEFINED, DESCRIBED AND CREATED BY THE PARCELS 16, 17 AND 17A DECLARATION, DEVELOPMENT AND EASEMENT AGREEMENT DATED FEBRUARY 24, 2005 AND RECORDED FEBRUARY 25, 2005 AS DOCUMENT NUMBER 0505632010, AND NON-EXCLUSIVE EASEMENTS FOR EXPANSION JOINTS APPURTENANT TO AND FOR THE BENEFIT OF THE PARCEL AND OTHER PROPERTY AS DESCRIBED, DEFINED AND CREATED BY THE EASEMENT AGREEMENT DATED MAY 9, 2006 AND RECORDED JUNE 16, 2006 AS DOCUMENT NUMBER 0616745017; WHICH SURVEY IS ATTACHED AS EXHIBIT "A-2" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0717322065 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE EXCLUSIVE RIGHT TO THE USE OF STORAGE SPACE S63-31, A LIMITED COMMON ELEMENT, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT NUMBER 0717322066.

PARCEL 3:

NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1 AND OTHER PROPERTY, FOR INGRESS, EGRESS, USE, SUPPORT, USE AND ENJOYMENT AS CREATED BY AND SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS RECORDED AS DOCUMENT NUMBER 0717322065.

17-10-318-058-1306